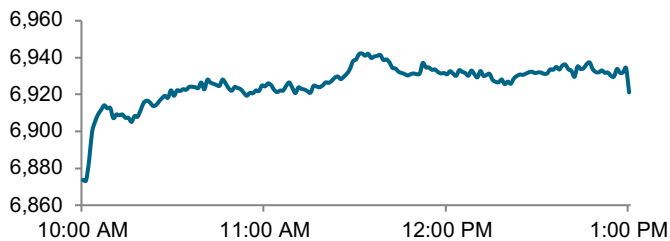


DAILY MARKETS OVERVIEW

19 MAY 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	6,921	1.4	3.0	-17.5	19.2
Saudi (NOMUC)	7,202	0.2	1.5	0.3	30.1
Energy	4,909	1.2	2.9	-9.8	21.4
Materials	4,213	1.4	3.3	-18.5	NA
Capital Goods	3,408	0.5	1.7	-21.3	22.6
Com. & Prof. Svc	3,544	0.7	2.7	-25.7	12.4
Transportation	3,367	0.1	3.8	-23.4	16.2
Cons. Durables & Apparel	3,097	-0.6	-0.2	-11.7	NA
Consumer Services	3,064	0.1	2.1	-22.6	29.9
Media	6,939	0.5	1.7	-26.2	21.5
Retailing	6,045	2.6	4.6	-21.5	NA
Food & Staples Retailing	8,890	3.9	6.3	34.4	NA
Food & Beverages	4,607	0.3	3.5	5.8	38.8
Health Care Equipment	3,540	-0.3	0.9	-5.1	24.0
Pharma, Biotech & Life Science	3,516	-1.1	-1.7	-2.2	NA
Banks	6,137	1.8	3.1	-24.3	11.8
Diversified Financials	2,816	0.2	0.8	-14.7	NA
Insurance	4,338	2.0	3.2	-3.9	41.5
Telecommunication	6,303	1.7	2.9	-2.6	22.1
Utilities	3,684	2.2	2.5	-16.3	NA
REITs	3,578	0.7	1.0	-14.8	19.4
Real Estate	2,421	0.4	2.8	-22.7	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Arab Sea Information System Co.	33.00	10.0%	94
Saudi Fisheries Co.	19.60	10.0%	0.1
AXA Cooperative Insurance Co.	28.40	7.2%	26
SABB Takaful	18.00	5.9%	14
Arabian Pipes Co.	13.00	5.7%	44

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	Vs. Consensus
Al Jouf	18-May	1Q20	6.6	0%	0.22	NA
SARCO	18-May	1Q20	-1.1	13%	-0.07	NA
Sipchem	18-May	1Q20	-52.8	-146%	-0.07	NA
NCB	17-May	1Q20	2,834.0	2%	0.94	NA
RIBL	17-May	1Q20	1,476.0	-1%	0.49	NA

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of May 19, 2020

(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 1.4% higher to 6,921 while NOMUC gained 0.2% to 7,202 on Monday. TASI traded value totaled SAR 5.1bn and averaged SAR 4.3bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 34.0% of the daily traded value.
- MSCI Emerging Markets closed 1.3% higher on Monday, trading at P/E (TTM) of 14.2x vs. 19.2x for TASI.
- Banks and Materials gained 1.8% and 1.4%, respectively. Telecom closed 1.7% higher. Food & Staples Retailing (up 3.9%) was the best performing sector. Among stocks, Arab Sea Information System Co. (9505/ARABSEA AB), Saudi Fisheries Co. (6050/SFICO AB), and AXA Cooperative Insurance Co. (8250/AXA AB), led the gainers.
- The Saudi Arabian Monetary Authority (SAMA) data revealed that the Saudi insurance per capita spending grew 5% Y/Y to SAR 1,105 (USD 294.2) by the end of 2019. Health insurance accounted for 59% of total per capita spending last year, followed by general insurance with 38%, as well as protection and savings insurance with 3%. (Source: Argaam)
- National Medical Care Co. (4005/CARE AB) announced that it is pursuing its expansionary plans, but they may be delayed due to the COVID-19 outbreak. It added that the company's revenue from outpatient visits, which account for around 18% of the company's total revenue, dropped due to the partial lockdown in the country. (Source: Argaam)
- Sahara International Petrochemical Co. (2310/SIPCHEM AB) sustained a net loss after Zakat and tax of SAR 52.8mn (USD 14.1mn) for 1Q20, compared to a net profit of SAR 114.7mn (USD 30.5mn) in the same period last year. The losses were attributable to lower netbacks of Sipchem's products, lower production volumes on the unplanned shutdown and turnaround maintenance at Al-Waha plant. (Source: Argaam)
- Saudi Arabia Refineries Co. (2030/SARCO AB) narrowed net losses by 13% Y/Y to SAR 1.1mn (USD 0.3mn) for 1Q20, compared to SAR 1.3mn (USD 0.4mn) in the same period last year. (Source: Argaam)
- Saudi Vitified Clay Pipes Co. (2360/SVCP AB) announced that it has extended the terms implementation period of the agreement to acquire 75% of Advanced Piping Solutions Co., for additional 90 days. Both parties signed a written extension of the agreement implementation period due to the Coronavirus outbreak. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
The Mediterranean & Gulf Insurance & Reinsurance Co.	20.66	-4.6%	54
Saudi Arabian Mining Co.	33.15	-3.5%	26
Gulf Union Cooperative Insurance Co.	13.86	-2.3%	16
Baazeem Trading Co.	45.10	-2.0%	14
Thob Al Aseel Co	48.15	-1.8%	2

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	56.00	1.6%	629
The Saudi Arabian Oil Company	32.35	1.3%	382
Saudi Telecom Co.	97.80	2.0%	313
Alinma Bank	14.60	1.3%	214
Saudi Basic Industries Corp.	79.50	2.1%	194

Source: Tadawul

DAILY MARKETS OVERVIEW

19 MAY 2020

السوق الفرنسي كابتال
Saudi Fransi Capital
Distinguished Service, Outstanding Performance



GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	1,920	0.4	1.3	-30.6	7.5
Abu Dhabi (ADX)	4,061	-0.1	-0.2	-20.0	12.2
Kuwait (KSE)	4,783	0.4	0.9	-14.4	22.6
Qatar (QE)	8,765	0.7	0.3	-15.9	13.8
Oman (MSM)	3,427	-0.3	0.2	-13.9	8.9
Bahrain (BSE)	1,254	0.6	1.1	-22.1	8.9
DJMENA Index	478	1.0	2.0	-20.9	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,954	3.2	3.2	-8.6	20.4
US (NASDAQ 100)	9,235	2.4	2.4	2.9	33.5
UK (FTSE 100)	6,049	4.3	4.3	-19.8	20.9
Germany (DAX)	11,059	5.7	5.7	-16.5	20.9
France (CAC 40)	4,498	5.2	5.2	-24.8	17.9
Russia (MICEX)	2,694	3.9	3.9	-11.5	7.0
Japan (Nikkei)	20,134	0.5	0.5	-14.9	19.5
Hong Kong (HSI)	23,935	0.6	0.6	-15.1	10.0
South Korea (KOSPI)	1,937	0.5	0.5	-11.9	22.5
China (SHCOMP)	2,875	0.2	0.2	-5.7	14.6
India (NIFTY)	8,823	-3.4	-3.4	-27.5	17.4
Brazil (IBOV)	81,194	4.7	4.7	-29.8	29.6
Turkey (BIST 100)	101,983	2.2	2.2	-10.9	7.9
Egypt (EGX30)	10,279	-0.1	-0.1	-26.4	8.8
MSCI Emerging Markets	913	1.3	1.3	-18.1	14.2
MSCI World	2,069	3.0	3.0	-12.3	19.7

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	34.8	7.1	7.1	-47.3	-51.8
Natural Gas (\$/mmbtu)	1.8	8.1	8.1	-18.5	-31.8
Gold (\$/oz)	1,733	-0.6	-0.6	14.2	35.6
Silver (\$/oz)	17.0	2.1	2.1	-5.0	17.8
Platinum (\$/oz)	819	3.7	3.7	-15.3	0.0
Copper (\$/t)	5,292	2.1	2.1	-13.9	-12.3
Zinc (\$/t)	2,029	3.5	3.5	-11.0	-26.2
Lead (\$/mt)	1,611	2.1	2.1	-16.2	-10.9
Wheat (\$/bu)	497	-0.6	-0.6	-11.1	-1.3
Corn (\$/bu)	321	0.5	0.5	-17.3	-23.3
Sugar (\$/lb)	10.8	4.0	4.0	-19.5	-18.3

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.43	-0.01	-1.47	0.00
Saudi Arabia	1.17	-0.02	-1.06	0.73
UAE	0.86	-0.40	-1.35	0.43
Kuwait	1.75	0.00	-1.00	1.32
Qatar	1.21	-0.03	-1.04	0.78
Bahrain	2.23	0.05	-0.43	1.80

Source: Reuters

NOTES:(1) Prices updated as of May 19, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Monday. S&P 500 and NASDAQ gained 3.2% and 2.4%, respectively. Dow Jones Industrial closed 3.9% higher. In Europe, UK increased 4.3%. Germany and France closed 5.7% and 5.2% higher, respectively.
- Asian markets are trading in the green on Tuesday. China and Japan are up 0.5% and 1.9%, respectively. South Korea is trading 2.1% higher. Hong Kong and India are up 1.8% and 1.4%, respectively, in the morning session.
- GCC markets ended mixed on Monday. Dubai increased 0.4%, while Abu Dhabi decreased 0.1%. Kuwait and Qatar closed 0.4% and 0.7% higher, respectively. Oman declined 0.3%, while Bahrain gained 0.6%.
- According to UAE's Federal Competitiveness and Statistics Authority (FCSA), profits by the UAE public joint-stock companies reached AED 149.8bn (SAR 153.3bn) in 2019, compared to AED 149.7bn (SAR 153.2bn) in 2018 and around AED 132bn (SAR 135bn) in 2017. (Source: Decypha)
- Dubai Financial Market (DFM) has denied reports about a potential merger between the UAE's financial markets. DFM announced its commitment to the disclosure and transparency regulations, confirming that the company will disclose any matters that could affect its share trading movement. (Source: Decypha)
- Abu Dhabi Agriculture and Food Safety Authority (ADAFSA) has directed all the major stores and hypermarkets to allocate dedicated zones for local agri-products. The move is aimed at emphasising the importance of local produce in meeting the market needs and enhancing its competitiveness. (Source: Trade Arabia)
- Sharjah Municipality announced that the engineering and buildings sector has completed more than 3,341 transactions remotely in April. This comes as part of the civic body's comprehensive plan to continue providing services and completing engineering transactions by relying heavily on digital transformation and smart applications. (Source: Trade Arabia)
- UAE's Etihad Rail has begun construction of the second phase of the rail network - linking Al Guwaifat on the Saudi border to Fujairah and Khor Fakkan on the Emirate's eastern coast running 605 km long. Contracts worth AED 18bn (SAR 18.4bn) have been awarded in this phase. (Source: Trade Arabia)
- Sungrow announced it will supply 1500V SG250HX inverter solutions to the 500 MWac Ibri II project in Oman, which is the largest utility-scale PV plant in the country to date, supporting Oman's ambition of lifting the renewable energy mix by 10%. The delivery of inverter solutions will commence in 2Q20 of this year. (Source: Trade Arabia)

Coming Up

- Japan Industrial Production for March 2020 (prior: -0.3% M/M, -5.7% Y/Y) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended May 15 (prior: -0.7mn barrels) will be announced tomorrow. (Source: Trading Economics)
- US jobless claims for the week ended May 16 (prior: 3.0mn; consensus: 3.0mn) will be announced on May 21. (Source: Trading Economics)



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